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The Conflict between Individualism and Collectivism in a Democracy. By CHARLES W. ELIOT. New York: Scribners, 1910. Pp. viii+135.

This small volume contains three lectures by ex-President Eliot on the Barbour-Page Foundation at the University of Virginia. In the discussion here given of individualism, it is contrasted not with the usual meaning of "collectivism," but a meaning which makes the word practically synonymous with social co-operation. It is not intended to contrast individualism with socialism, but very adroitly to show that men are tending away from independent self-interest toward a widespread policy of co-operation. In the three lectures the author traces this tendency, respectively, in Industries and Trades, Education and Government.

If read apart from a remembrance of the author's impressive personality, the substance of these lectures would not excite any particular attention because of their freshness or insight. His well-known rigidity of mind appears in his economic discussion of labor unions and subjects like *laissez faire*. His interest in economics seems to be greater than his knowledge, and recalls a one-time sortie against the tariff, when he was rescued from the grip of the enemy by David A. Wells. He defines individualism (p. 67) as "the immediate self-interest of the child or its parents." Elsewhere it is seemingly synonymous with free competition (cf. p. 17). A farmer is an "individualist in industry" (p. 41). "Employers in the larger industries used to be highly individualistic, particularly in England during the *laissez-faire* period, when large works were owned and managed by a family or a small group of partners" (p. 41). Here his idea seems to be that individualism was equivalent to small production as contrasted with large production in corporate form. Yet division of labor should be to him collectivism. What then is the pith of his new word? Probably only a form of self-interest, after all. Men learned very early to co-operate, in order to obtain greater satisfactions; it was self-interest which devised the corporation and introduced large production. And today the agitation against "the trusts" is but an expression of the same old self-interest, attempting to secure to the individual the largest opportunity for initiative and industrial liberty, unhampered by a power stronger than the individual. The author, in short, is superficial, and throws no light on the better understanding of this modern problem.

In his treatment of education, he is suggestive, as always; but Education and Government give forth nothing of importance on the fundamental question of state interference.

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The Tariff History of the United States. By F. W. TAUSSIG. 5th ed., revised. New York: Putnam, 1910. 8vo, pp. xi+422. \$1.50 net.

This is a new and revised edition of the author's well-known and valuable history of our tariff. To the old edition has been added an excellent chapter, originally printed in the *Quarterly Journal of Economics*, on the Aldrich-Payne Act of 1909, thus bringing the book down to date. The author's study of our latest tariff act leads him to the conclusion that although the act as a

whole brought no considerable downward revision, nevertheless it is "less aggressively protectionist than the previous Republican measures." The remainder of the book is similar to the former editions except that the chapter on "Some Aspects of the Tariff Question," which appeared at the end of the third and fourth editions, is omitted.

Work, Wages and Profits. By H. L. GANTT. New York: The Engineering Magazine, 1910. 8vo, pp. 194.

At the present moment when the application of "scientific methods" in the management of railroads and other large enterprises is held up before the public as a means of effecting economies in those industries, Mr. Gantt's little volume is worthy of special attention.

The book is addressed to the employing class and is a concise and an authoritative statement of how, by a careful study of the conditions and methods in an industry, an improvement in its management may be brought about whereby the efficiency of labor and wages may be increased, at the same time decreasing the expenses of production and the cost of living. The chief stress is laid upon the efficiency of labor, which can be increased by the application of "scientific methods" in its employment. Increase of wages is dependent upon increase of efficiency. The advantage of making wages depend on efficiency, the author points out, consists in rendering trade-unionism obsolete as a means of raising wages. As a consequence of this, labor troubles and disputes will gradually disappear and a relation of harmony will prevail between the employing and employed classes.

These are no doubt highly desirable results to be achieved, but certainly there are a number of theoretical and practical difficulties in their way which should have been at least touched upon by the author. It is a bold assertion that wages depend upon efficiency alone; and it is a sanguine view that the conflict of interests of employer and employee can be made to disappear.

Kapitalistische Organisationsformen in der modernen Grossindustrie. Erster Band. Organisationsformen der Eisenindustrie und Textilindustrie in England und Amerika. Von THEODOR VOGELSTEIN. Leipzig: Verlag von Duncker & Humblot, 1910. 8vo, pp. xvi+275. M. 6.50.

This book, the first of a two-volume work on capitalistic forms of organization, seeks, through a study of the growth of the iron and textile industries in England and the United States, to trace the development of the factors of integration, monopolistic concentration, and size of the industrial unit. An extensive treatment of these industries in England is followed by a sketch of conditions in the United States. The author has gathered his materials in part from personal investigations and in part from abundant source material to which frequent references are made. The character of the present volume leads its readers to await its companion with interest.